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## WHO WILL BEAR THE LOSS?

Estimates of the losses by the great explosion in northern New Jersey still vary considerably; but there is no uncertainty on one point. They have been very heavy, and the question of who shall bear them is a serious one.

From a banker familiar with the terms on which war orders have been placed in this country comes the information that most of the war munitions that were destroyed represent loss to the governments for which they were made. It is explained that those governments have generally accepted the responsibility for all transportation from the time the munitions left the factories.

If this proves to be correct, the explosion will be a less disaster than had been expected. American establishments will be called upon to produce new material to take the place of that destroyed, and foreign governments will have to pay for it once more.

On the other side, however, is the fact that the property damage in general, aside from the actual munitions exploded, cannot be shunted off on the foreigners. Somebody in this country will have to bear it; presumably the losers, who will shut it over on the insurance companies if that can legally be done, and thus spread it over the entire community.

## GOVERNMENT SHIP BUYING

It is announced from London that prices of merchant ships are from six to twelve times what they were before the war, and that even at such figures owners don't care to sell. The vessel now built and in service earns so much money that owners are willing to speculate on the period during which present shipping rates will continue.

Very interesting, indeed, from the standpoint of people who own ships or shipping shares. But how does all this augur as to the desirability of Uncle Sam taking \$50,000,000 into the world's market and undertaking to buy himself ships? He would be able to buy one-sixth or one-tenth as much tonnage as that sum would have bought two years ago, and by the time he got it working the war would end and he would hold the sack.

If the war were going to last ten years, and everybody knew it were going to, ships at even present prices might be worth buying. But the war can't last long, compared to the period during which those ships would be representing a deficit on the Government books.

If spending \$50,000,000 would bring into existence \$50,000,000 worth of new shipping on the instant, that might help some, too. But it would not. It would merely bring a new buyer into the ship brokers' offices, further to boost prices. It might bring the Government to shipbuilders, to contract for new ships; and these would be built under the leisurely methods that the Government follows, with the result that the need for new bottoms would be supplied more slowly, not more rapidly, than if the Government had kept out of the business.

## LOOKING BACK—AND AHEAD

In his acceptance speech Mr. Hughes searchingly directed thought to the ephemeral, unnatural, and temporary character of the present war-made prosperity of the country. What will happen when there is no war stimulus?

It happened that Mr. Hughes' address marked an interesting and significant anniversary. Just two years before that address, the governors of the New York Stock Exchange voted to close it, because Europe was unloading its American holdings at a rate that threatened to swamp American capacity to absorb. Just what has happened in the intervening two years is pretty well suggested by a comparison of stock quotations of July 30, 1914, and July 30, 1916:

	Close July 30, 1914	Close July 30, 1916	Gain
American Can	30 1/2	19 1/2	36 1/2
American Car & Fdy.	5 1/2	4 1/2	14 1/2
Anacosta	7 1/2	4 1/2	28 1/2
Baldwin Locomotive	70 1/2	41	29 1/2
Bethlehem Steel	40 1/2	30	40 1/2
General Motors	50 1/2	38 1/2	44 1/2
Pressed Steel Car	47 1/2	34	13 1/2
Republic Iron & Steel	47 1/2	34	13 1/2
U. S. Steel	60 1/2	51 1/2	24 1/2
Westinghouse	28 1/2	20 1/2	36 1/2

The rise is a remarkable one, despite that in recent months this class of stocks have been under rather depressing influences.

Now, reverse the glass. Imagine what would happen to the country if the processes were turned upside down by which this advance had been accomplished. Assume the stimulus of war demand removed, and prices sagging back to the level

of July 30, 1914. That will give an idea of the demand that would be made on the country's absorptive powers. It would require cantilever springs, pneumatic cushions, and all the approved styles in shock absorbers to take up the lost motion without giving a shock that would mean national industrial and financial crisis.

What political party, what set of policies, is best adapted to meeting this exigency? That is the real question that the American public has to consider when it chooses the administration that shall rule the country from March 4 next, for the four succeeding years.

## MR. HUGHES' ADDRESS OF ACCEPTANCE

The vigorous and straightforward address in which Mr. Hughes last evening accepted the Republican nomination for President makes plain that the years of his retirement from active political life have not been years of suspended interest in public affairs. Rather, they have been a period of study, contemplation, and remarkably clear thinking.

This address proves that Republicans and Progressives made no mistake in recalling Mr. Hughes to active leadership. He sets forth such an analysis of Democratic administrative performance as has seldom been presented; a contrast between promise and accomplishment, between pretense and motive, that cannot but command the country's attention.

Mr. Hughes' acceptance speech has been looked to for a campaign keynote; and it is not disappointing. He analyzes the proceedings of the present Administration, in dealing with Mexico, in a manner that must make that issue the foremost one in determining the national judgment on the claims of the two parties. It will be a judgment on the hesitation, vacillation, moods, and weaknesses that have marked our conduct of relations with Mexico.

For such a statement as he has presented, it may well be doubted if any other man in the country was so well fitted as Mr. Hughes. He takes up the complex subject of Mexican internal affairs and Mexican relations with the United States, and unravels it into a simple, understandable showing of the facts, of successive errors, of pretenses exposed, of insincerities demonstrated, and even avowed.

We could send a naval force and seize Vera Cruz, on pretense of demanding a salute—which we never got—but we could not rescue American citizens or protect American interests at Tampico. We could not bring our delicate administrative sensibilities to recognize Huerta as head of a de facto government that other nations accepted; but we could find justification for dicker and dealing with Villa, "whose qualifications as an assassin are indisputable." We would not deal with Huerta, yet the Government sent John Lind on an unjustifiable and offensive mission to demand that Huerta eliminate himself. We sent an inadequate force of soldiery into Mexico, between two parallel lines of railroad which we are not permitted to use, in a position of great menace. We sent them there to "get" Villa and stop brigandage. We have accomplished neither end, yet we have now set about withdrawing the force, under demand from Carranza, and are apparently about to turn over to a commission the business of adjusting the relations of the two countries.

It is impossible to summarize Mr. Hughes' discussion of Mexico so effectively as to convey the full weight that it carries in Mr. Hughes' own words. It must be regarded as more than an exposition of the Mexican situation; it is really the complete and remorseless exposure of the whole wavering, insecure, fearful, and inefficient intellectual process of this Administration.

As such an exposure, the discussion of Mexico is supplemented by the consideration that Mr. Hughes gives to the Administration's conduct of European relations. Long after the war started in Europe the country was assured that there was no occasion for concern about our state of preparedness. Then, after precious time had been lost, came a feverish insistence that we prepare. A program was arranged by Secretary Garrison, accepted, and then cast overboard; and Mr. Garrison chose to go overboard with it. Deciding tardily that political exigencies demanded a huge naval program, it has yet continued a monumentally inefficient administration of naval affairs.

Mr. Hughes declares that proper vigor in insisting upon absolute accountability for violation of American rights would have prevented the sacrifice of American lives on the Lusitania; and who seriously doubts him? He demands the most rigorous enforcement of all our rights at sea and on foreign soil, and the rule

of unqualified, unadulterated, unhyphenated Americanism at home: "America first, and America efficient."

Looking to the future, the Republican candidate sets forth his party's aspirations toward preparedness for peace and industrial reorganization after the war. He presents a most convincing picture of the industrial power that re-energized Europe will bring into the world of industrial and commercial competition, and of the inadequate measures by which the party of free trade proposes to cope with those conditions.

President Wilson will have no difficulty, after a study of Mr. Hughes' utterance, in convincing himself that there are plenty of real issues in this campaign. He will have ample difficulty in dealing with and explaining his party's attitude on the issues that Mr. Hughes has so effectively set forth.

## PROHIBITION ON A RIDER

The District appropriation bill never works its troublous way through Congress and into the statute books without meeting a variety of experiences that demonstrate the impossibility of having a town governed entirely by people who don't belong to it.

There has lately been a lot of talk in the Senate about hitching a rider on the bill, making this city dry. Now, while they are seriously discussing that proposal, without any idea of letting the community have a voice in deciding the matter, the question of a municipal hospital, as to which there is no uncertainty about the city's serious need, continues uncertain of solution.

There is no other city in America, situated as Washington is, that would not get its municipal hospital that would not have had it long before this.

On the other hand, there is no city that could possibly be turned "dry" without having any voice whatever in the decision.

Washington can get the things it doesn't want with the utmost ease. It cannot get the things it wants and needs.

Congress has plenty of time to consider Washington affairs. If it would only consider the right ones, the things about which there is real and urgent and pressing need for action, it would be able to manage the town pretty well.

But it doesn't. It talks about prohibition, for the benefit of constituencies in distant parts of the country, and overlooks great essential interests that concern only Washington and its people.

There is no reason why Washington should not "go dry," if Washington wants to do so. But Washington should be allowed to decide that question; to be heard in its own behalf.

## THE EVERLASTING HUNT FOR "GOATS"

It is always necessary to find "somebody to blame it on." That is one characteristic of the American community mind. Too busy or thoughtless to insure in advance against regrettable incidents, the national habit of thought is to be highly indignant after the misfortune, and then seek out somebody who may be scourged as a sacrifice for the sins of all of us; sins, almost always, of omission rather than commission.

They are arresting people, now, in connection with the disastrous explosion in northern New Jersey. Some railroad presidents and minor officers will be indicted, doubtless; sundry individuals who didn't know they had done anything wrong, and had not been warned about it, have been permitted to give bail to answer charges.

Seemingly, there was law enough in New Jersey to prevent such a dangerous accumulation of explosives. There were officers in whom responsibility for enforcement of such law reposed. It was not enforced. The people handling the explosives were doing the best they knew, within their understanding of general conditions. At least, they would seem to have been more careful to do their part well, than were the officials who should have been insisting on enforcement of the law.

But now the horror has happened, and we shall have a series of investigations; State, interstate, Federal, municipal, and the rest. It is so common, so fruitless, so weak a confession of general incapacity to utilize the ounce of prevention! There is no pound of cure; there should be no need for punishments. But there should be efficient administration of intelligent law.

Man on Corner at Shore  
Caresses Passing Women

ATLANTIC CITY, Aug. 1.—A well-dressed elderly man with gray whiskers, busily engaged himself in putting well-dressed maids and matrons on the back at the corner of Pacific and South Carolina avenues.

What They Say of  
Hughes' Speech

New York Sun.  
The speech of Mr. Hughes accepting the nomination leaves no doubt as to where he stands with regard to any essential issue. An utterance so strong and honest, so free from the consciousness of chicanery, so void of the pettiness of evasion and artful concealment, has seldom been heard when a candidate for President arose to pronounce his creed.

New York Herald.  
Mr. Wilson may with care match its literary rival, but it is hard to match Mr. Hughes. He must speak as President of the United States and not of humanity in general; and as the nominee of a political party and not of the world at large. For Mr. Hughes proclaims himself an American candidate, and his watchword is "America first and America efficient."

New York Tribune.  
Long as it is, Mr. Hughes' indictment is the one thing which the Administration cannot successfully meet. For to meet it is to open wider the door to public view that melancholy record of ineptitude, which, as Mr. Hughes rightly says, cannot be examined by any real American today without the profoundest sense of humiliation.

New York World.  
The independent voter will read it in vain for a word of hope or encouragement. It is the partisan utterance of a partisan candidate appealing to a partisan vote that can see nothing in government except physical possession of the property and patronage and the protection of property and patronage. It might have been delivered by William Barnes, or Boies Penrose, or Joseph G. Cannon, or any other standpat Republican.

New York Times.  
Mr. Hughes is lucid when he can afford to be vague when he suggests, so far as he does suggest, alternatives of the policies he criticized. Nobody doubts the sincerity and thoroughness of Mr. Hughes' Americanism, but it is just to remind him that this declaration of duty is a criticism of a strong section of rival in their affections.

Philadelphia Inquirer.  
He faces every issue squarely and with no attempt at evasion. He plants himself firmly upon a made-in-the-United States platform. To the core he is an American, and he speaks to a country—a country loved by its citizens with a patriotic fervor permitting no division in their allegiance and no rival in their affections.

Philadelphia Ledger.  
His speech is a carefully reasoned brief in the case of the people against the Wilson Administration, and it will furnish ammunition for the host of lesser speakers who will follow in his footsteps and plead for the coming of the Republican vision of America preparedness, at random, to tell me something of the spirit of the French people after two years of war.

Prof. Betrine has grown gray in the public school service of France. He is entitled to retire on a pension, but he won't do it while the war lasts. Prof. Betrine is proud to be able to say: "For the first time in my life and in generations in the history of my family, there is not a single gold piece to be found in my house today. I have turned it all in to the Bank of France for the national defense."

MARYLAND GUARD  
NEEDS MORE MEN

Before the Maryland National Guard commands now in the field as a result of the President's call, reach full war strength, it will be necessary to recruit 2,500 men more.

This is the information set out in an order from Gen. Leonard Wood, commanding the Department of the East, issued to Major John Philip Hill of Baltimore who has just been assigned to recruit duty. He has opened headquarters at Silver Spring.

Major Hill is one of the staff officers of the Maryland guard who were appointed to take the field immediately in an effort to bring the Maryland Guard up to war strength.

He will campaign through Prince Georges County for the next few days for men, and expects to send not less than 100 recruits from the county to the border. In issuing orders to Major Hill, General Wood said:

"You will recruit for the organizations named below, the number of recruits needed for this date for each as follows:

"First Infantry, 700.  
"Fourth Infantry, 1,075.  
"Fifth Infantry, 957.  
"Battery, 36."

Until further orders you will report by telegraph on Wednesday and Saturday of each week to Major Robert P. Bay, Baltimore, Md., who is senior recruiting officer for your State."

The recruiting station at Silver Spring was formally opened yesterday. Senator Blair Lee paid a visit to Major Hill before attending the session of the Senate. The Senator left copies of the telegrams that passed between himself and General Wood, and in which the latter declared that "the universal spirit of cheerfulness and contentment in the national guard troops is the finest thing ever seen."

The Senator also left a copy of a letter received from a member of the First Regiment, Maryland Infantry, who said:

"How any man who is not tied up at home and who is working as hard as I am, should be so careless in training for a thorough training either for war or for the national reserve for future war is beyond my simple and honest conception."

JITNEY KINDNESS  
EARNS A \$10 FINE  
Samaritan Arrested for Helping  
Collect Car Fares.

NEW YORK, Aug. 1.—Daniel McGuire, a conductor on a Greenview-Bayonne trolley had a crowd aboard his car. It had trouble collecting all the fares. It was an open air car and the running board was filled with passengers, one of whom was Joseph Rejens, of Newark.

Suddenly Rejens decided to help the conductor. He walked along the running board, collecting fares. McGuire knew what had happened.

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